# STOCK MARKET IS INTENSELY EXCITED

Combination of Disturbing Causes Produce Unusual Demoralization.

## LOWEST FIGURES EVER REACHED

Government Attitude Toward Corporations, Impending Money Stringency and Great Boston

Failure Cause Sensational Melting of Security Values.

NEW YORK, August 14.-Distrust of the government attitude toward the corporations, a threatened monethe corporations, a threatened monetary stringency in all the leading
markets of the world, and the financial embarrassment of the Pope Manufacturing Company combined to demoralize the stock market to-day.
Prices melted in sensational fashion,
and the average level of declines was
below that reached in the memorable
Northern Pacific panic of May, 1961.
Stocks were sold lower than ever before in their history. Of the several
causes named the failure of the New
England corporation probably excited
the greatest amount of apprehension.
On the exchange and in the various
brokerage offices the excitement was
intense throughout the afternoon. After the close of the market urgent
calls for additional margin were issued by brokers. There was talk of
a bankers' pool being formed to protect tile market from further raids,
but this was ridiculed as absurd in
trustworthy quarters. The more substantial interests offered little or no
support.
Under vigorous hammering a great

vigorous hammering a great many orders to sell to stop losses were imcovered, and, as is usual in times of great excitement, numerous account were thrown over and sold for what

hey would bring.

Remarkable Slumps.

There were unmistakable signs of inforced liquidation in many stocks, articularly Amalgamated Copper, which came out in enormous quantities. The great bulk of the day's operations was in the Harriman stocks, Reading, amalgamated Copper and United States itsel. Amalgamated Copper, which closed yesterday at 74 5-8, went down to 66 3-8, a new low record for the rear, and closed at 69 1-4. New York Central, which closed at 104 3-4 last night, fell to 109 1-4, its lowest record or many years.

night, fell to 100 1-4, its lowest recordfor many years.

Brooklyn Rapid Transit dropped to
41 1-2 and closed at 42. Reading fell
61-2 points to 85 1-4, and rebounded
to 88 at the close. Union Pacific declined nearly seven points; Northern
Pacific four points, to 115 1-2, and
Bouthern Pacific, 3 3-4 points. United
Bitates Steel scored a net loss of 2 1-8
points for the day.

The decline was checked near the
closing of business.

# \$79,000,000 SLUMP IN

Oil, After Week's Depreciation, Reaches the Lowest Figure in Years.

NEW YORK, August 14.—While Standard Oil interests were rushing to the support of the listed securities on the New York Stock Exchange yesterday, Standard Oil interests were rushing to the support of the listed securities on the New York Stock Exchange yesterday, Standard Oil stock itself was being kicked down to the lowest level it has reached in years, 1t touched 429 in the early afternoon trading, Jumped to 425, hung there with no bids, and then went heek to 421 and contract for the sale and delivery of automobiles, bicycles and their no bids, and then went heek to 421 accessories to such an extent as in his

touched 420 in the early atternoon trading, jumped to 425, hung there with no bids, and then went back to 421.

This was a depreciation in the market value of the stock of \$79,000,000 in one week. In 1901 the stock was quoted at \$\$42 a share, at which figure sales actually were made. The divi-dends made it an investment which paid as well as improved real estate. The loss in market value between the high record of 1901 and the low record high record of 1901 and the low record of 1907 would be enough to provide for the annual budget of New York for nearly four years—\$\$42,000.000 six years ago, against \$420,000.000 yesterday, a difference of \$422.000.000.

## BONAPARTE IDEA BLAMEDFORSLUMP

"Slug 'Em" Policy of Administration Condemned by Many. Leading Financiers.

NEW YORK, August 14,-The Her-NEW YORK, August 14,—The Herld to-day, in quit an extended article, says;

What is the matter with Wall Street
is the query that is coming here from
all over the United States, now that
the effect of the crashes in securities
and sledge hammer blows on credits
has been feit in every manufacturing
and commercial district of the country.

From a symposium of views collected
yesterday by the Herald from leading
hankers and presidents of the great
hombinations here the answers point
to the unanimous belief that the "slug
em" policy of the administration toward trusts has frightened capital and
lestroyed confidence.

Attorney-dengral Bonaparte is bit-

lestroyed confidence.
Attorney-General Bonaparte is bit-perly criticized for the manner in which he treats the corporations and their credit. "In any other country," uid one banker vesterday, "a revolu-tion would result if a cabinet minister iddressed the public in the flippant nanner lie has shown toward all sorts of corporations."

PROMINENT NORTH CAROLINA CITIZENS AND SOLDIERS WHO WILL PARTICIPATE IN TO-DAY'S EXERCISES AT EXPOSITION



Big Manufacturers of Autos and Bicycles Forced Into the Courts.

## STANDARD STOCK ASSETTS DOUBLE LIABILITIES

cessories to such an extent as in his the further order of the court.

The McManus-Kelly Company, in the

pany can be so administered that the claims against it can be paid in full, The McManus-Kelly Company claims damages of \$85,000.

The Pope Company was incorporated in February, 1903. In New Jersey, suc-ceeding the American Bleycle Company in the manufacture of bicycles and au-tomobiles. It owns all the stock of the Pope Motor Car and of the Federa Manufacturing Company. There is \$10,-

(Continued on Third Page.)

## SWEETHEART DEAD HE KILLS HIMSELF

Parents of Linwood Powell, Returning from Church, Find , Him in Yard Dying.

PREDERICKSBURG, VA., August 14. iddressed the hanner he has shown toward all sorts hanner he has shown toward all sorts of corporations."

Taking the cue from Washington, practically all the States have enacted laws which limit the earning powers and hamper the operations of rail-roads and industrial combinations. According to the interviews, no one can foresee what the end is to be. "We will have to formulate a new yard will have to formulate a new yard those which have been created," said another banker.

Hints as to receiverships for corporations are regarded as direct blows against the credit of the great corresponding to the credit of the

STATE AUDT. N.S.

(Special to the Times-Dispatch.)
JAMESTOWN EXPOSITION Exposition Grounds by the time the fair closed to-night. At least half of them were from North Carolina. The Carolinans described themselves as an advance guard. The main rush, they say, will be here to-morrow. Among the Carolinians there to-day were Governor Glenn and his party of staff, civil and military officers, quite a distinguished looking party of citizens. They arrived at the Exposition Grounds in the afternoon, and were

zens, They arrived at the Exposition Grounds in the afternoon, and were met at the gates by an exposition reception committee, composed of officers of the fair. They were escorted to the North Carolina Exposition Building, and there the Governor was greeted with round after round of cheering. After a brief stay there, during which time the Governor was tendered an informal reception, he mingled freely with his loyal subjects.

yet experienced.

Official Program.
Following is the official program of Auditorium, 11:30 A. M.—Open-

ing prayer by the Rev. Mr. Cheltz-

Hon, G. S. Powell, president of the North Carolina Commission and (Continued on Fifth Page.)

In the dingy loft of a stable to the the further order of the court.

The McManus-Kelly Company, in the action instituted here to-day, sued on its behalf and on behalf of such other creditors and such stockholders of the company as may elect to join in the prosecution. Its cited claim is said to be \$4,436, with interest. The Pope Company has manufacturing plants in Hartford and Enfield and Westfield, Mass., and Hagerstown, Md.

Assets Are Ample.

In the complaint the value of the company's property in this county is given at \$3,291,398. It is asserted in the complaint that in the hands of company can be so administered that the claims against it can be paid in full, described to the Times-Dispatch.)

JAMESTOWN EXPOSITION GROUNDS, VA., August 14.—Although the official North Carolina Day at the care of No. 201 East Cary Street, where he had been ill for two weeks, Theo-interaction will not be dore F. Stonebraker, formerly a prominent merchant of Fredericksburg, was found by a little boy a few days ago, and they promise to keep it not only for to-morrow, but for the remainder call that on Tuesday night he was removed to the Retreat for the Sick for more than made up for this defi-clency, Goodness only knows what ill happen to-morrow with an elaborate form with an elaborate form with an elaborate form the serior of No. 201 East Cary Street, where he had been ill for two weeks, Theo-interaction will not be dore F. Stonebraker, formerly a prominent merchant of Fredericksburg, was found by a little boy a few days ago, and they promise to keep it not only for to-morrow, but for the remainder can of No. 201 East Cary Street, where he had been ill for two weeks, Theo-interaction will not be a fact Cary Street, where he had been ill for two weeks, Theo-interaction will not be an early at the he had been ill for two weeks, Theo-interaction will not be a fact Cary Street, where he had been ill for two weeks, Theo-interaction will not be a fact Cary Street, where he had been ill for two weeks, Theo-interaction of the big show to day, and they promise to keep it rear of No. 201 East Cary Street, where dore F. Stonebraker, formerly a prominent merchant of Fredericksburg, was found by a little boy a few days ago, found by a little boy a few days ago, made at Mrs. Eddy's home, Pleasant to the later became so critically a mental examination late to design the masters, who had been appointed to determine her competency in business matters. The examination was made at Mrs. Eddy's home, Pleasant of so serious a nature, and that though his patient is quite a sick man, he will more than likely pull through.

## Pathetic Case.

The case is one of the most pathetic that has ever come to light in Richmond. Mr. Stonebraker is sixty years of age. Having spent much of his early life on the Western plains, he became strong and robust, and up to a short time ago he weighed about 200 pounds. He is still a large man, but the ravages of disease have robbed him of a considerable amount of his

fiesh.

Mr. Stonebraker has been living in the neighborhood of Second and Cary Streets for some time, but it is not known how long he had been occupying the stable loft. Until a few weeks the dered an informal reception, he mingled freely with his loyal subjects.

At 4 o'clock the North Carolina official party visited the magnificent North Carolina exhibit in the States' Exhibit Building. The Governor expressed himself as being well pleased with it.

Bets were being made on the Exposition Grounds to-day that to-morrow would be the biggest day in point of attendance that the exposition has yet experienced. had formerly kept his litries, norther to find him there. He entered the lott, and was horrided to discover the old man in an almost dying condition oc-cupying the place as a bedroom, at-tended only by his faithful shepherd

dog.

The family of the boy knew Mr.

Stonebraker well, and took a deep interest in him. Young Moncure took him his meals regularly for several

(Continued on Third Page.)

# FACING MIND TEST

BIRLACY DIALE TREAS. W.C.

Interesting Examination Into Sanity of Christian Science

CONCORD, N. H., August 14.—Mrs.
Mary Baker Glover Eddy, head of the
Christian Scientist Church, underwent
a mental examination late to-day by
the masters, who had been appointed ne masters, who had been appointed singes coming into the State from farto determine her competency in business matters. The examination was stations, are sent by wire and mail, stations, are sent by wire and mail, this city, by Judge Aldrich, by Judge Aldrich, by Judge Aldrich, on a strike.

The only other persons present were The only other persons present were Mr. Frank S. Streeter, Mrs. Eddy's counsel in the case; William E. Chandler, counsel for the "next friends," and a court stenographer.

When the masters and counsel went to Pleasant View this afternoon none of the newspapers reporters were also

of the newspaper reporters were allowed to enter Mrs. Eddy's home. The visit to Mrs. Eddy's home was previsit to Mrs. Eddy's home was pre-ceded by a hearing before the masters on the request of the plaintiffs for ruiling as to the examination. Mrs. Eddy received her visitors in her private stiting room, and by ar-rangement with her counsel, she an-swored a series of questions asked her by the three masters, who took turns in examining her upon various points. Judge Aldrich began the interview by assuring Mrs. Eddy of his inten-tion to make the call as agreeable as possible to her.

## Receives Her Visitors.

Mrs. Eddy thanked him, adding: My only difficulty is a slight dear-

out some difficulty."

Judge Aldrich asked Mrs. Eddy if she felt fatigued to speak of it at once. She said: "I can work hours at my work, day and night, without fature, when I is in this line of thought, but when I go to work lines I am sometimes fatigued by it, and yet these things are indispensable, and I regard them as accred."

In connection with the account of

things are indispensable, and I regard them as sacred."

Judge Aldrich, saying that he had some life insurance coming due, asked Mrs. Eddy's advice as to how to invest the proceeds. Not understanding him at first, Mrs. Eddy replied that she put no money into life insurance. "God insures my life," she said. Then, thinking that Judge Aldrich desired information as to her own investments, she described the trustenship created by her in March, saying that it was entirely her own idea.

Talks of Christian Science.

In reply to questions by Dr. Jelly,

ing; talking by 'phone was his aged "The 'woman' with whom he was mother, holding her morning's con-versation with him, as was her custom," (Continued on Third Page.)

## PRESIDENT WILL NOT INTERFERE

Appeals to Him to Take Hand in Telegraphers Strike Fail.

## STRIKERS' STATUS IS UNCHANGED

Operators in Brokers' Offices Still Working - Telegraph Companies Profess Satisfaction, but Strikers Make Conflicting Claims.

OYSTER BAY, N. Y., August 14.

—President Roosevelt will not con-ern himself personally with the telegraphers, according to the best Information obtainable here

cial bodies of a large number of cities.

The applications were similar in character to those formulated year-terday by the Chiengo Board of Trade. Each emphasized the importance of direct action by the President. The communications have been referred to Commissioner of Labor Charles P. Neill. It is understood that no instructions or recommendations have been forwarded to Mr. Neill. From the first Mr. Neill have been active in an endeavor to effect a settlement of the trouble. It is stated here that he has as yet made no report to the President, nor has he received any messages from Mr. Roosevelt jouching upon the matter in hand,

have been closely followed, and while the direct statement is not made, the impression is given that in Mr. Neill's efforts the administration constilers that the limit of its functions and authority in the matter is being exercised.

## LITTLE CHANGE IN SITUATION

Both Western Union and Postal Companies Profess Satisfaction 'With Progress.

NEW YORK, August 14.—There was little change in the telegraph strike situation to-day, as far as concerns New York and other Eastern cities.

Both Western Union and Postal Telegraph Companies profess to be thoroughly satisfied with the progress made toward normal conditions. On the other hand, the leaders of the strikers declare their cause has been strengthened by the responses to the calls to go out in many of the cities where strikes had not already been inaugurated.

Better Shape.

BOTH SIDES CLAIM VICTORY

During the day formal complaint was lodged with the State Corporation Commission by Strike Leader Hervey against the Postal and Western Union Companies, who, he alleged, were accepting messages from the public at full rates and then maling them to the destination. This

May Enter Sult.

(Continued on Second Page.)

'Woman" to Whom Mr. Bran-

nock Talked Over Telephone

Was His Mother,

The funeral of Mr. Edward Gwynn

Brannock will take place this after-noon at 5 o'clock from the home of Mr. H. C. Carlton, 1310 Grove Avenue.

Church.
In connection with the account of

FUNERAL TO

With both sides claiming victory, the local strike situation was practically unchanged last night, the only difference being found in the assertion of the telegraph companies that they were in better shape and that business was handled more rapidly than on Tuesday.

During the day formal complaint was lodged with the State Corpora-

where strikes had not already been inaugurated.
No trouble developed among the telegraphers employed in the scores of brokers' offices in the financial district, where, according to the Telegraphers' Union, many big houses granted the demands of their men as regards wages and working hours.

The news service throughout the East was practically unimpaired, except in the cases of two or three smaller centres, and the news of the world was moved to all points.

The hope of the strikers that the Order of Railway Telegraphers would make common cause with the com-

make common cause with the com-nercial telegraphers had not been reallized to-night. The Western Union and Postal people insisted that the rallroad telegraphers would stand by their contracts with the various railroad companies, who in turn would fulfill their obligations with the telegraph companies willing for the best graph companies, calling for the handling of such commercial business as night be turned over to them

Statement From Both Sides.
President and General Manager Nally, of the Possal, to-night summarized the situation thus: "The strike is over, so far as we are concerned.

Mny Enter Sult.

Mr. Hervey said last night that he had discussed this phase of the matter with Judge Prentis, chairman of the commission, but that no action was taken. The strike leader contends that the person whose messages are delayed can invoke the aid General Superintendent Brooks, of the Western Union, said: "We are mov-ing business, rush and otherwise, to all parts of the country with normal dispatch." Strike leaders declared to-night that

both companies both companies were badly handle capped, and that descritions from the BE HELD TO-DAY

capped, and that descritons from the service were continuous throughout the country.

Following a meeting of the local union to-day it was announced by Daniel L. Russell that a resolution had been adopted appointing a committee to wait on State Attorney-General Jackson and demand that he proceed against the Western Union and Postal Telegraph Companies for unwarranted delay in transmitting public business. At the meeting the matter of raising funds to support the idle men was also discussed. The strikers admit that the financing of the strike is a serious consideration and they talk of arranging public entertainments to raise money. The

tertainments to raise money. The strikers continue orderly, and in the vicinity of the telegraph offices there is little to suggest that a strike is

## SMALL BUSINESS EASILY HANDLED

Both Companies Up With Situation in Washington, but Not Much Doing.

(Special From a Staff Correspondent.) WASHINGTON, D. C., August 14—Both the Western Union and the Postal managers in this city announce to day that they have a sufficient number of operators to handle the business of fered, which is probably correct. There